

**GREY SOFT FURNISHINGS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 10 MARCH 2021 TO 31 MARCH 2022**

SIFAR LTD

Unit 14, The Maltings Industrial Estate
Hall Road
Southminster
Essex
CM0 7EQ

Grey Soft Furnishings Ltd
Unaudited Financial Statements
For the Period 10 March 2021 to 31 March 2022

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Grey Soft Furnishings Ltd
Balance Sheet
As at 31 March 2022

Registered number: 13257619

		31 March 2022	
	Notes	£	£
FIXED ASSETS			
Intangible Assets	3		52,601
Tangible Assets	4		12,380
			<u>64,981</u>
CURRENT ASSETS			
Stocks	5	4,770	
Debtors	6	4,909	
Cash at bank and in hand		8,332	
		<u>18,011</u>	
Creditors: Amounts Falling Due Within One Year	7	<u>(83,162)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(65,151)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(170)</u>
NET LIABILITIES			<u>(170)</u>
CAPITAL AND RESERVES			
Called up share capital	8		1
Profit and Loss Account			<u>(171)</u>
SHAREHOLDERS' FUNDS			<u>(170)</u>

Grey Soft Furnishings Ltd
Balance Sheet (continued)
As at 31 March 2022

For the period ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Helen Dawson

Director

24th June 2022

The notes on pages 3 to 5 form part of these financial statements.

Grey Soft Furnishings Ltd
Notes to the Financial Statements
For the Period 10 March 2021 to 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% Straight Line
Computer Equipment	33.33% Straight Line

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1

3. Intangible Assets

	Goodwill
	£
Cost	
As at 10 March 2021	-
Additions	58,500
As at 31 March 2022	58,500
Amortisation	
As at 10 March 2021	-
Provided during the period	5,899
As at 31 March 2022	5,899
Net Book Value	
As at 31 March 2022	52,601
As at 10 March 2021	-

Grey Soft Furnishings Ltd
Notes to the Financial Statements (continued)
For the Period 10 March 2021 to 31 March 2022

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 10 March 2021	-	-	-
Additions	15,729	634	16,363
As at 31 March 2022	15,729	634	16,363
Depreciation			
As at 10 March 2021	-	-	-
Provided during the period	3,789	194	3,983
As at 31 March 2022	3,789	194	3,983
Net Book Value			
As at 31 March 2022	11,940	440	12,380
As at 10 March 2021	-	-	-

5. Stocks

	31 March 2022
	£
Stock - materials and work in progress	4,770
	4,770

6. Debtors

	31 March 2022
	£
Due within one year	
Trade debtors	4,395
Prepayments and accrued income	514
	4,909

7. Creditors: Amounts Falling Due Within One Year

	31 March 2022
	£
Trade creditors	555
VAT	3,411
Director's loan account	79,196
	83,162

8. Share Capital

	31 March 2022
Allotted, Called up and fully paid	1

Grey Soft Furnishings Ltd
Notes to the Financial Statements (continued)
For the Period 10 March 2021 to 31 March 2022

9. General Information

Grey Soft Furnishings Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 13257619 . The registered office is 173 Station Road, Burnham on Crouch, Essex, CM0 8HU.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.